

**BEFORE THE COMMISSIONER OF COMMERCE AND INSURANCE
OF THE STATE OF TENNESSEE AT NASHVILLE**

TENNESSEE SECURITIES DIVISION

Petitioner,

VS.

**VAN BUREN SECURITIES, L.L.C.;
ROBERT FRED SISTRUNK; AND
SHOLEEN WUEST**

Respondents.

**File No.: 98-010
Docket No.: 12.06-004707J**

CONSENT ORDER

The Tennessee Securities Division (the "Division"), Van Buren Securities, L.L.C. ("Van Buren"), Robert Fred Sistrunk ("Sistrunk"), and Sholeen Wuest ("Wuest" agree to the entry of this Consent Order in accordance with C.A. §48-2-116 of the Tennessee Securities Act of 1980, as amended. C.A. §§48-2-101, et seq. (The "Act"), which states that the Commissioner from time to time may make such orders as are necessary to carry out the provisions of the Act.

FINDINGS OF FACT

The Tennessee Securities Act of 1980, as amended, C.A. §48-2-101, et seq. (the "Act"), places the responsibility for the administration of the Act on the Commissioner of Commerce and Insurance ("Commissioner" the Division is the lawful agent through which the Commissioner discharges this responsibility. C.A. §48-2-115.

Van Buren is currently the subject of an emergency Cease and Desist Order issued by the Commissioner of Commerce and Insurance on November 20, 1998.

3. Van Buren maintains its principal place of business at 216 West Jackson Boulevard, Suite 950, Chicago, Illinois 60606. At the time of the issuance of the Cease and Desist Order, Van Buren maintained an office at 16 Wilson Pike, Suite 201, Brentwood, Tennessee 37027.

4. Sistrunk (CRD #2553431) is a Tennessee resident. Sistrunk was the manager of the Van Buren Brentwood, Tennessee branch office.

5. Wuest is a Tennessee resident. Wuest was a trader operating from or through the Van Buren Brentwood, Tennessee branch office.

6. Were the Division to pursue an administrative proceeding against the Respondents evidence would be introduced for the purposes of establishing the following:

- (a) Van Buren conducted business as a broker-dealer in Tennessee although the company was not registered with the Securities Division as a broker-dealer:
- (b) Sistrunk, Wuest and others acted as agents of Van Buren in the State of Tennessee although they were not registered as agents with the Division.

CONCLUSIONS OF LAW

7 Pursuant to Tennessee Code Annotated Section 48-2-115(a), the responsibility for the administration of the Act is upon the Commissioner. The Division is the lawful agent through which the Commissioner discharges this responsibility

8. T.C.A. §48-2-109(a) provides, in pertinent part, that it is unlawful for any person to transact business from or in this state as a broker-dealer or agent unless such person is registered as a broker-dealer or agent under this part.

9. The averments in paragraph 6, of this Consent Order, if proven true, would constitute practices by Van Buren, which would provide grounds under Tennessee Code Annotated Section 48-2-116 for the entry of a Cease and Desist Order against Van Buren.

ORDER

NOW, THEREFORE, on the basis of the foregoing, and the Respondents' waiver of their rights to a hearing and appeal under the Tennessee Securities Act and Tennessee's Uniform Administrative Procedures Act, Tennessee Code Annotated §§4-5-101 et seq., and the Respondents' admission of jurisdiction of the Commissioner, the Commissioner finds that the Respondents, for the sole purpose of settling this matter and without admitting or denying the matters herein, have consented to the entry of this Order and that the following Order is appropriate, in the public interest and necessary for the protection of investors.

IT IS ORDERED, pursuant to Tennessee Code Annotated §48-2-116(a) of the Tennessee Securities Act that

Van Buren Securities, L.L.C. shall fully comply with the Tennessee Securities Act, as amended, and all rules promulgated thereunder.

2. Van Buren Securities, L.L.C. shall not engage in any aspect of the business of securities in the State of Tennessee without first completing the applicable registration and/ or qualification process with the Division, for the entity, its principals, agents, or investment advisors, as those terms are defined by the Tennessee Securities Act of 1980, as amended, and the rules promulgated thereunder. The business of securities includes the offering of limited liability corporation memberships as a means of recruiting persons who are authorized to trade the Van Buren Securities, L.L.C. proprietary account.

3. Van Buren Securities, L.L.C. shall not seek to become registered with the Division for a period of two years.

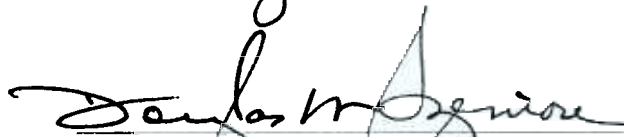
4. The charges against Robert Fred Sistrunk and Sholeen Wuest are dismissed, with prejudice.

IT IS ORDERED that this Order represents the complete and final resolution of, and discharge with respect to all administrative and civil, claims, demands, actions and causes of action by the Commissioner against Van Buren Securities, L.L.C., Robert Fred Sistrunk, and Sholeen Wuest for violations of the Act arising from Van Buren's activities as an unregistered broker-dealer and its use of unregistered agents.

This Consent Order is in the public interest and in the best interests of the parties, and represents a compromise and settlement of the controversy between the parties and is for settlement purposes only. By the signatures affixed below, Van Buren Securities, L.L.C., Robert Fred Sistrunk, and Sholeen Wuest affirmatively state that they have freely agreed to the entry of this Consent Order, that they have been advised by the undersigned counsel of record in this matter, that they waive their rights to a hearing on the matters underlying this Consent Order and to a review of the Findings of Fact and Conclusions of Law contained herein, and that no threats or promises of any kind have been made by the Commissioner, the Division, or any agent or representative thereof. The parties, by signing this Consent Order, affirmatively state their agreement to be bound by the terms of this Consent Order and aver that no promises or offers relating to the circumstances described herein, other than the terms of settlement set forth in this Consent Order, are binding upon them.

ENTERED this 2nd day of

August, 1999.


Douglas M. Sizemore, Commissioner
Department of Commerce and Insurance

APPROVED FOR ENTRY:

Van Buren Securities, L.L.C.

By: Vito Sisto
Vito Sisto, Chief Financial Officer

Daphne D. Smith
Daphne D. Smith
Assistant Commissioner for Securities
Department of Commerce and Insurance

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Robert Fred Sistrunk, Respondent

Sholeen Wuest
Sholeen Wuest, Respondent

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that true and correct copies of the foregoing have been served upon the persons listed by delivering same or posting same in the United States Mail, Certified Mail, Return Receipt Requested: Winston S. Evans, Esq., Counsel for the Respondents, Evans, Jones & Reynolds, P.C., 1810 First Union Tower, 150 Fourth Avenue, North, Nashville, Tennessee 37219-2424, and James J. Moylan, Esq., Counsel for the Respondents, Arnstein & Lehr, 120 S. Riverside Plaza, Suite 1200, Chicago, Illinois 60606-3913.

This 12th day of August, 1999.


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